

**140.330 Land presumed assessed at agricultural value -- Procedure when not so assessed.**

In the event the qualified real estate is reported for inheritance tax purposes at its agricultural or horticultural value and that real estate has been assessed at its agricultural or horticultural value for ad valorem tax purposes, then that assessment shall be presumed to be its agricultural or horticultural value for inheritance tax purposes. If, however, the real estate has not been so assessed for ad valorem tax purposes, then the agricultural or horticultural value shall be determined pursuant to KRS Chapter 132 and such regulations as may be promulgated by the Department of Revenue to determine horticultural or agricultural value for inheritance tax purposes.

**Effective:** June 20, 2005

**History:** Amended 2005 Ky. Acts ch. 85, sec. 469, effective June 20, 2005. -- Amended 1980 Ky. Acts ch. 402, sec. 2, effective July 15, 1980. -- Created 1978 Ky. Acts ch. 138, sec. 8, effective July 1, 1978.

**Legislative Research Commission Note.** Although this section is included in Acts 1980, ch. 402, the proposed change was deleted by floor amendment.